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Conti. rolling average value and time lagged data like the time lagged value of each numeric item variable--.

On pages 36 line 19, please change "time since last occurrence, cumulative time since first occurrence, average frequency of occurrence and the rolling average frequency of occurrence" to summary data like time since last occurrence and cumulative time since first occurrence; and trends like average frequency of occurrence and the rolling average frequency of occurrence--.

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On page 36, line 22, please change "numeric, date fields and text fields" to -item variables--.

#### IN THE CLAIMS

B4  
Claim 1  
SUB Please amend claim 1 as follows:

1. (amended) A value analysis method comprising:  
capturing transaction data concerning a business;  
dividing at least a portion of the data into three components of value and two or more elements of value where at least one element of value is intangible and each element of value contains one or more items, and  
modeling the business as a function of the different components of value and the items within the elements of value to provide a value for the elements of value.

Please amend claim 2 as follows:

2. (amended) A computer readable medium having computer executable instructions thereon for causing a computer to perform the method of claim 1.

Please amend claim 3 as follows:

3. (amended) The value analysis method of claim 1 wherein the intangible element of value is a relationship.

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*Contd.*

Please amend claim 4 as follows:

4. (amended) The value analysis method of claim 1 wherein the intangible element of value is a brand.

Please amend claim 5 as follows:

5. (amended) A value analysis system, comprising:

means for capturing transaction data concerning a business;  
means for dividing at least a portion of the data into three components of value and two or more elements of value where at least one element of value is intangible and each element of value contains one or more items, and  
means for modeling the business as a function of the different components of value and the items within the elements of value to provide a value for the elements of value.

Please amend claim 6 as follows:

6. (amended) The value analysis system of claim 5 wherein the intangible element of value is a relationship.

Please amend claim 7 as follows:

7. (amended) The value analysis system of claim 5 wherein the intangible element of value is a brand.

Please amend claim 8 as follows:

8. (amended) A financial measurement and reporting method, comprising:  
organizing business data by component of value, growth option and element of value where at least one element of value is intangible;  
determining the value of each element of value;  
determining the value of each growth option;  
displaying the business value and the value of each of elements of value and each growth option.

Please amend claim 9 as follows:

9. (amended) A computer readable medium having computer executable instructions thereon for causing a computer to perform the method of claim 8.

Please amend claim 10 as follows:

10. (amended) The financial measurement and reporting method of claim 8 wherein the intangible element of value is a relationship.

Please amend claim 11 as follows:

11. (amended) The financial measurement and reporting method of claim 8 wherein the intangible element of value is a brand.

Please amend claim 12 as follows:

12. (amended) The financial measurement and reporting method of claim 8 wherein the value of each growth option is determined by using a real option algorithm.

Please amend claim 13 as follows:

13. (amended) The financial measurement and reporting method of claim 8 wherein the value of each element of value is determined by its impact on the components of value.

Please amend claim 14 as follows:

14. (amended) A financial measurement and reporting system comprising:  
means for organizing business data by component of value, growth option and element of value where at least one element of value is intangible;  
means for determining the value of each element of value;  
means for determining the value of each growth option;

means for displaying the business value and the value of each of elements of value and the value of each growth option.

Please amend claim 15 as follows:

15. (amended) The system of claim 14 wherein the means for displaying the business value and the value of each of elements of value and the value of each growth option comprises a paper document or an electronic display.

Please amend claim 16 as follows:

16. (amended) The financial measurement and reporting system of claim 14 wherein the intangible element of value is a relationship.

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Please amend claim 17 as follows:

17. (amended) The financial measurement and reporting system of claim 14 wherein the intangible element of value is a brand.

Please amend claim 18 as follows:

18. (amended) The financial measurement and reporting system of claim 14 wherein the value of each growth option is determined by using a real option algorithm.

Please amend claim 19 as follows:

19. (amended) The financial measurement and reporting system of claim 14 wherein the value of each element of value is determined by its impact on the components of value.

Please amend claim 20 as follows:

20. (amended) An enterprise modeling method, comprising:  
capturing data concerning the operation of an enterprise;

dividing at least a portion of the data into three components of value and two or more elements of value where at least one element of value is intangible; identifying value drivers by element of value that are causal to changes in the components of value, summarizing the value drivers into composite variables for each element of value; and modeling the enterprise as a function of the different composite variables and components of value to provide a value for each of the elements of value.

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Please amend claim 21 as follows:

21. (amended) The enterprise modeling method of claim 20 wherein modeling the enterprise includes:

deriving one or more element of value weighting factors from the information for each of the two or more elements of value; calculating the present value of the components of value; and weighting the information concerning the two or more elements of value according to the element of value weighting factors, with the value equaling the sum of the product of the element of value factors and the present value of each of the components of value.

Please amend claim 22 as follows:

22. (amended) The enterprise modeling method of claim 20 wherein the intangible element of value is a relationship.

Please amend claim 23 as follows:

23. (amended) The enterprise modeling system of claim 20 wherein the intangible element of value is a brand.

Please amend claim 24 as follows:

24. (amended) A computer readable medium having computer executable instructions thereon for causing a computer to perform the method of claim 20.

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Please amend claim 25 as follows:

25. (amended) An enterprise modeling system, comprising:  
capturing data concerning the operation of an enterprise;  
dividing at least a portion of the data into three components of value and two  
or more elements of value where at least one element of value is intangible;  
identifying value drivers by element of value that are causal to changes in the  
components of value,  
summarizing the value drivers into composite variables for each element of  
value; and  
modeling the enterprise as a function of the different composite variables and  
components of value to provide a value for each of the elements of value.

Please amend claim 26 as follows:

26. (amended) The enterprise modeling system of claim 25 wherein the means  
for modeling the enterprise includes:  
means for deriving one or more element of value weighting factors from the  
information for each of the two or more elements of value;  
means for calculating the present value of the components of value; and  
means for weighting the information concerning the two or more elements of  
value according to the element of value weighting factors, with the value  
equaling the sum of the product of the element of value factors and the  
present value of each of the components of value.

Please amend claim 27 as follows:

27. (amended) The enterprise modeling system of claim 25 wherein the means  
for summarizing value drivers into composite variables further comprises the use  
of induction algorithms.

Please amend claim 28 as follows:

28. (amended) The enterprise modeling system of claim 25 wherein the  
intangible element of value is a relationship.

Please amend claim 29 as follows:

29. (amended) The enterprise modeling system of claim 25 wherein the intangible element of value is a brand.

Please amend claim 30 as follows:

30. (amended) The enterprise modeling system of claim 25 where the value drivers are identified using causal models.

Please amend claim 31 as follows:

31. (amended) The enterprise modeling system of claim 25 where the value drivers are item variables and item performance indicators.

Please amend claim 32 as follows:

32. (amended) The enterprise modeling system of claim 25 where the composite variables are combinations of item performance indicators and item variables.

Please amend claim 33 as follows:

33. (amended) The enterprise modeling system of claim 25 where in modeling the enterprise as a function of the different composite variables and components of value further comprises the use of predictive models to provide a value for the elements of value.

Please amend claim 34 as follows:

34. (amended) The business analysis method of claim 25 where in modeling the enterprise as a function of the different composite variables and components of value further comprises the use of the output from a tournament of predictive models.

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Please amend claim 35 as follows:

35. (amended) A element valuation method method, comprising:  
organizing enterprise data by component of value, element of value and  
growth option;  
determining a contribution of each element of value and growth option to a  
value of the enterprise; and  
displaying a business value and the contribution of each of the elements of  
value and growth option to a value of the enterprise.

Please amend claim 36 as follows:

36. (amended) A computer readable medium having computer executable  
instructions thereon for causing a computer to perform the method of claim 35.

Please amend claim 37 as follows:

37. (amended) The financial measurement and reporting method of claim 35  
wherein the intangible element of value is a relationship.

Please amend claim 38 as follows:

38. (amended) The financial measurement and reporting method of claim 35  
wherein the intangible element of value is a brand.

Please amend claim 39 as follows:

39. (amended) An element valuation system, comprising:  
means for organizing enterprise data by component of value, element of value  
and growth option;  
means for determining a contribution of each element of value and growth  
option to a value of the enterprise; and  
means displaying the enterprise value and the contribution of each element of  
value and growth option to a value of the enterprise.

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Please amend claim 40 as follows:

40. (amended) The system of claim 40 wherein the means for reporting comprises a paper document or an electronic display.

Please amend claim 41 as follows:

41. (amended) The system of claim 40 wherein the intangible element of value is a relationship.

Please amend claim 42 as follows:

42. (amended) The system of claim 40 wherein the intangible element of value is a brand.

Please amend claim 43 as follows:

43. (amended) A method of estimating a market value of an enterprise, comprising:

calculating the value of the current operation of the enterprise;  
calculating the value of the growth options of the enterprise; and  
estimating the value of the enterprise by using the historical relationship between the value of the enterprise current operation and growth options and the market value of the enterprise.

Please amend claim 44 as follows:

44. (amended) The method of claim 43 wherein the relationship between the value of the current operation and growth options and the market value of the enterprise is determined using a regression analysis

Please amend claim 45 as follows:

45. (amended) The method of claim 43 wherein the value of the growth options are determined using a real option algorithm.

Please amend claim 46 as follows:

46. (amended) A computer readable medium having computer executable instructions thereon for causing a computer to perform the method of claim 43.

Please amend claim 47 as follows:

47. (amended) A system for estimating a market value of an enterprise, comprising:

means for calculating the value of the current operation of the enterprise;  
means for calculating the value of the growth options of the enterprise; and  
means for estimating the value of the enterprise by using the historical relationship between the value of the enterprise current operation and growth options and the market value of the enterprise.

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Please amend claim 48 as follows:

48. (amended) The system of claim 47 wherein the relationship between the value of the current operation and growth options and the market value of the enterprise is determined using a regression analysis

Please amend claim 49 as follows:

49. (amended) The system of claim 47 wherein the value of the growth options are determined using a real option algorithm.